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RECEIVED
MAR 25 1988

41/023/007



North Lily Mining Company

DIVISION OF
OIL, GAS & MINING

March 23rd, 1988

State of Utah Natural Resources
Oil, Gas and Mining Division
355 W. North Temple
3 Triad Center, Suite 350
SALT LAKE CITY, UT. 84180-1203

Attention: Messrs. L.P. Praxton/David Wham
Mineral Resource Development and
Reclamation Program

Dear Sirs,

RE: APPROVAL OF RECLAMATION SURETY

North Lily Mining Company would appreciate a calling of a special board meeting by the directors of Oil, Gas and Mining for the approval of the reclamation surety to be submitted on behalf of the Tintic Project, Juab County, Utah.

Thank you for your attention to this matter. I look forward to receiving your response in the very near future.

Yours sincerely,

DOUGLAS K. LEE
Vice President.

0005

BOND FILE m/023/007

Deposit Receipt This is not a certificate of deposit.
NOT TRANSFERABLE

**First Security Bank
of Utah**

Issued at (Office) Payson	City and State Payson, Utah	Office Number 048	Product Code 155	Account Number 1088708
Received of State of Utah Dept. of Natural Resources		Date March 15, 1988	Amount *****92,522.67***	
Division of Oil, Gas, and Mining		(Owner(s))	Interest Rate 7.750	Frequency of Rate Change Fixed
		Maturity Date March 15, 1991	Term 3 Yr	
		Automatic Renewal YES	Notice Period N/A	
		Social Security or Tax ID Number 87-44159830		

The sum of **Ninety-Two Thousand Five Hundred Twenty-Two and 67/100** dollars
This deposit is subject to the terms and conditions stated on both sides of this Deposit Receipt and the Deposit Conditions of the same
serial number issued herewith.

Interest Rate and Frequency of Rate Change. If the interest rate on this deposit is subject to change during the term of the deposit, the
frequency of change is shown. Interest is calculated on a simple interest basis and paid quarterly unless shown otherwise on the
Deposit Conditions.

Automatic Renewal. If automatic renewal is shown, this deposit shall be renewed for successive identical terms at each maturity date,
at the then prevailing interest rate, unless payment is requested by the registered owner(s). This deposit is payable only to the
registered owner(s) upon proper identification acceptable to the bank.

No interest will be paid after maturity — substantial penalty for early withdrawal may apply.

Received by Kathy Brandon
Authorized Signature

SD-20A r9/83 6Y 1-Depositor

THIS RECEIPT NOT TRANSFERABLE

RECEIPT FOR ITEMS LEFT FOR SAFEKEEPING

No 11305

Date: March 16, 1988

WE HEREBY ACKNOWLEDGE RECEIPT FROM
North Lily Mining Company

(Hereinafter Referred to as the Depositor)

OF THE FOLLOWING ARTICLES PLACED IN THIS BANK FOR SAFEKEEPING:

Certificiate #~~04852341005700~~ made payable to State of Utah
Dept. of Natural Resources Division of Oil, Gas, & Mining in the
amount of 92,522.67 Payable on March 15, 1991 as per State of Utah
written request.

The depositor hereby acknowledges that the value of said property does not exceed \$ *****115,000.00*****
In accepting the custody of the above described articles this bank assumes the responsibility, with respect thereto,
of a gratuitous bailee only, which limitation of responsibility is hereby assented to by the owner and depositor
thereof.

It is understood in the event of the death of the depositor of the above described valuables that the bank
shall hold such deposit in compliance with the inheritance tax laws of the state in which this bank is located until
the same has been released by the proper state officer.

Present this receipt when you wish to withdraw
the above articles.

By Kathy Brandon